

# Maryland 529

## MISSION

Maryland 529's mission is to provide simple, convenient options for Maryland families to save in advance for college and reduce future reliance on loans.

## VISION

A state in which all families with college dreams for their children are motivated to save in advance for future college costs.

## KEY GOALS, OBJECTIVES, AND PERFORMANCE MEASURES

**Goal 1. Create and maintain statewide awareness of the Maryland Prepaid College Trust and the Maryland College Investment Plan, college savings programs administered by Maryland 529's Board.**

**Obj. 1.1** Communicate the benefits of the college savings plans of Maryland to parents of elementary and middle school children in the State of Maryland.

Performance Measures	2013 Act.	2014 Act.	2015 Act.	2016 Act.	2017 Act.	2018 Est.	2019 Est.
Number of attendees at presentations in Maryland schools, public and private, and online presentations	2,310	2,200	2,425	2,500	2,750	3,000	3,250
Number of attendees at presentations to Maryland/DC employers	2,750	2,800	2,800	2,950	3,245	3,500	3,750
Percent of new applicants who attended school presentations	15%	7%	7%	7%	7%	7%	7%
Percent of new applicants who attended employer presentations	12%	10%	10%	10%	10%	10%	10%

**Goal 2. Achieve measurable increases in college savings among Maryland families.**

**Obj. 2.1** Increase number of Maryland students enrolled in college savings plans.

**Obj. 2.2** Increase average account size per beneficiary enrolled in the College Investment Plan.

**Obj. 2.3** Increase the number of students who attend a Maryland public college with a Prepaid College Trust account.

Performance Measures	2013 Act.	2014 Act.	2015 Act.	2016 Act.	2017 Act.	2018 Est.	2019 Est.
Students enrolled in the Maryland Prepaid College Trust	30,572	31,567	30,769	31,593	32,306	33,275	34,250
Students enrolled in the Maryland College Investment Plan	134,209	145,691	158,150	169,617	182,617	188,000	193,000
Enrolled students as a percentage of State population under age 24	7%	7%	7%	7%	9%	10%	10%
Average account balance	\$17,804	\$19,654	\$19,379	\$18,933	\$20,491	\$21,515	\$22,590
Average automatic monthly contribution	\$142	\$146	\$147	\$146	\$157	\$160	\$165
Percent of account holders who contribute monthly automatically	46%	46%	45%	45%	47%	48%	49%
Students attending a Maryland public college using the Maryland Prepaid College Trust	2,296	2,071	1,980	4,732	4,244	4,325	4,400